

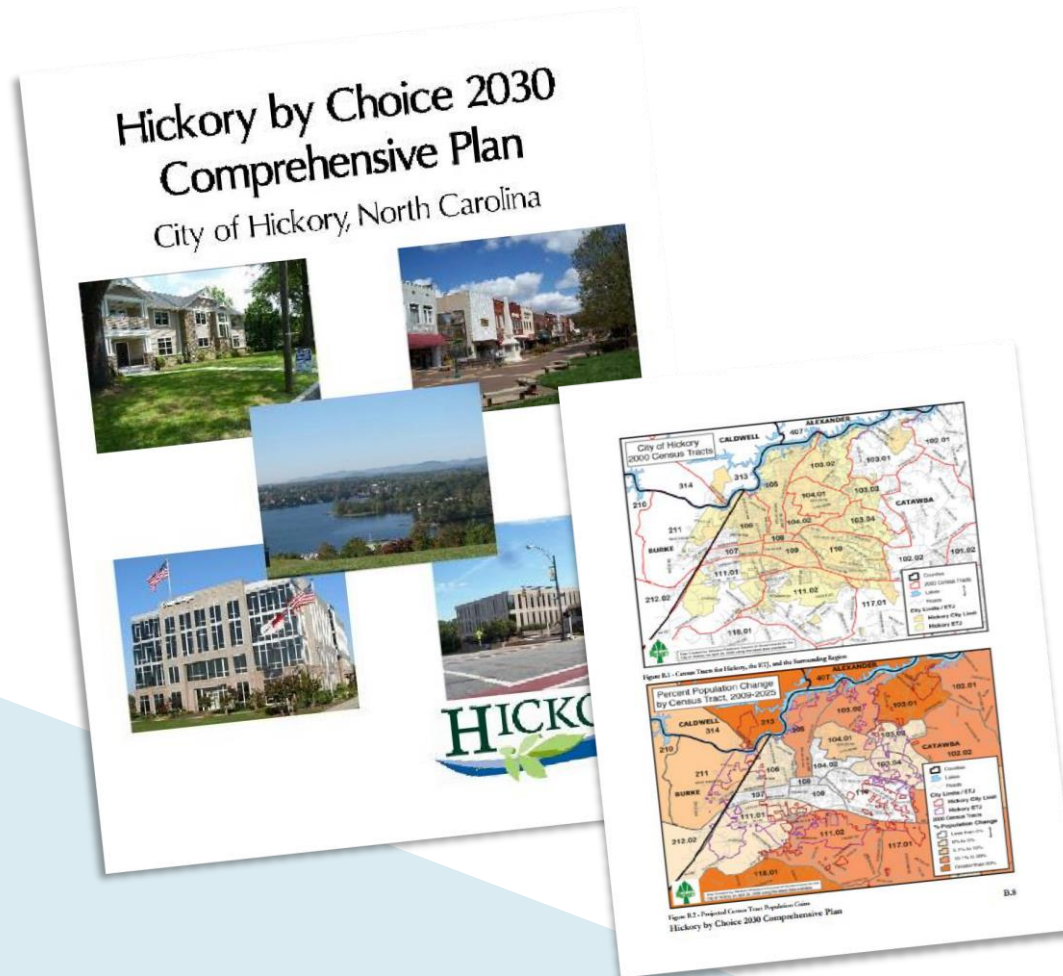


Life. Well Crafted.

# Economic Growth Strategic Plan

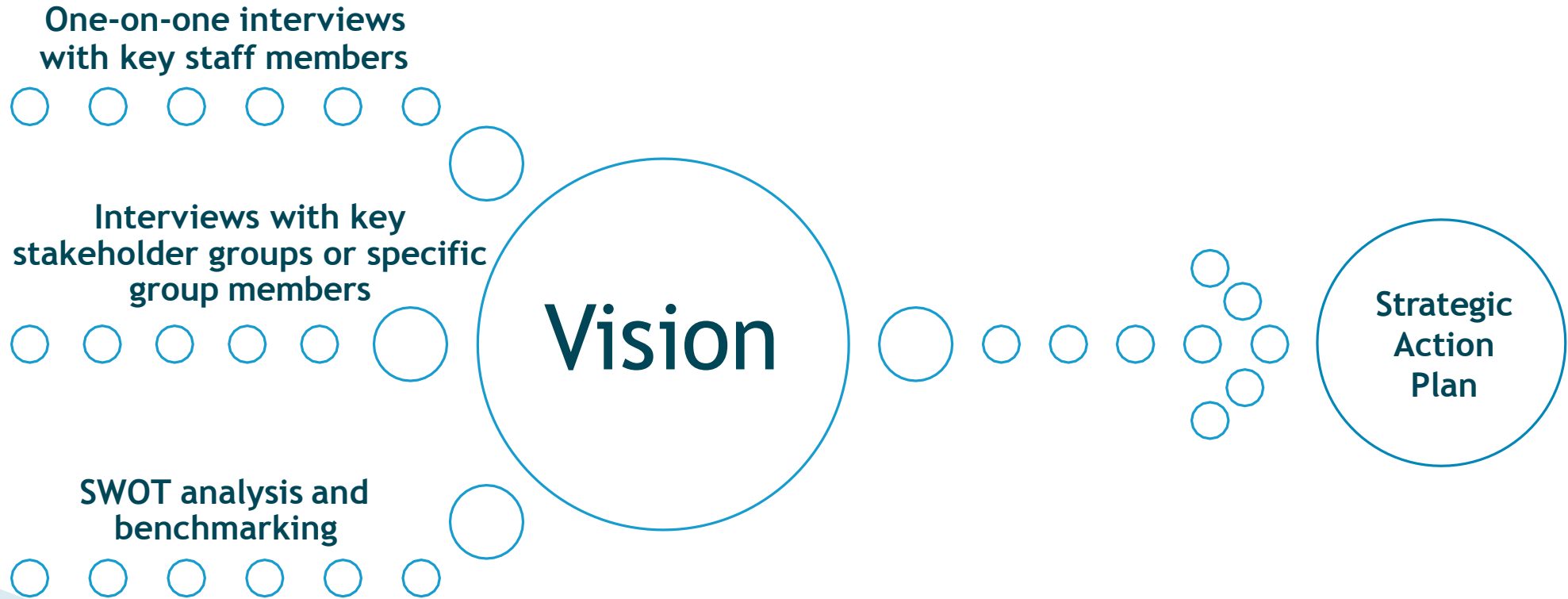


# INTRODUCTION



- This plan furthers the ideas set forth in the Hickory by Choice 2030 Comprehensive Plan; its purpose was to build upon previous planning exercises and develop actionable strategies, not to repeat or redo the plans that came before.
- Build on the positive momentum that has been occurring in recent years. Innovate, invigorate and invest in Hickory.
- Serve as an action-oriented document that outlines the high level steps to improve the economic vitality and livability of the City.
- Clear and concise by design so the actions don't get lost in rhetoric.
- A phased approach for implementation will need to be developed along with a supporting detailed work plan.

# METHODOLOGY



# VISION FOR ECONOMIC VITALITY



*To establish a diversified and sustainable economy through growth of business opportunities, jobs, tax base and population, and to improve the quality of life for its citizens.*

# STRATEGIES FOR ACHIEVING THE VISION

01

## Standout & Differentiate

Continue to improve the quality of life; promote Hickory as an attractive and compelling place to work, visit and live.

02

## Recruit & Expand Business

Recruit new and expand existing business in an effort to foster a diversified and sustainable economy that is positioned to successfully withstand future downturns.

03

## Develop Marketable Product

Identify, develop and market real estate products that are attractive to businesses and industries of varying sizes.

04

## Invest & Improve

Transform downtown and other key corridors into captivating focal points for the City and the region.

05

## Organize, Focus and Enable for Success

Make economic growth and vitality a core focus and part of the lifeblood of the City. Keeping the economic health and prosperity of the businesses and citizens at the top of mind in all that we do.





## STRATEGIC ACTION #1

Standout and Differentiate

*Continue to improve the quality of life; Making and promoting Hickory as an attractive and compelling place to work, visit and live.*



# PROACTIVELY MARKET THE HICKORY REGION

- Take ownership of proactively and strategically telling Hickory's great story.
- Develop a tactical plan for strategically and proactively marketing the Hickory Metro Region.
  - Identify the target markets. Residents, Employees, Region, etc.
  - Develop key messages for each target market. Develop supporting advertising and communication approaches; What methods will be used? How frequently? At what cost?
- Assess what the City is currently doing from a Marketing perspective and how this supports the future plan; Determine what changes need to occur and how the approach should evolve.
- Determine financial needs and funding parameters for marketing, advertising and communications based on the tactical plan.
- Establish desired outcomes and performance metrics; Continuously track progress. Assess the results annually and refine the plan.
- Setup Google analytics and search engine optimization for website.



Photo Credit: Chad Austin

# INVEST IN & SUPPORT GROWTH

- Execute \$40M Bond program, \$250M transportation and other City-wide investment and placemaking efforts.
- Develop Park 1764 project.
- Invest in and build out the City's utility, infrastructure and transportation assets.
- Actively engage with and support the work and strategies of the Catawba County EDC and Charlotte Regional Partnership.
- Provide proactive engagement and support of regional workforce development partners and efforts such as K-64, CVCC, LRU, Hickory Public Schools, etc.



Photo Credit: TSW Design



# FOCUS ON TOURISM / VISITATION

- Increase tourism and tourism-related activities.
  - Actively engage with and support the work and strategies of the CVB and Chamber.
  - Identify gaps in tourism assets and develop plan to either create or recruit desired assets.
  - Inventory current tourism assets to package and sell.
  - Create and tell the compelling story about the Hickory Metro Region. Promote Regional Assets
    - Tours, Crafts, Recreation, Arts/Culture, Retirement, Environment, Food/Drink
  - Research successful family-friendly tourism models to learn how to promote the City to families. Develop supporting marketing and advertising activities to support the preferred model. For example, a web page and flyer that outlines 25 Ways to come and play in Hickory.
  - Support further development of craft food and beverage industry in region.
  - Establish regional linkages and strategies.
  - Enhance marketing efforts to include tourism related activities.

Photo Credit: Carolina Moon Hospitality



Photo Credit: Hickory Metro Convention Center



## STRATEGIC ACTION #2

Recruit and  
Expand Business

*Recruit new and expand existing business in an effort to foster a diversified and sustainable economy that is positioned to successfully withstand future downturns.*



# COORDINATE BUSINESS DEVELOPMENT FUNCTIONS

- Develop and implement a strategic City-driven business recruitment and expansion (BR&E) program that supplements Catawba County EDC's program.
- Recruitment:
  - Inventory of the types of small/medium sized businesses already in the community. Assess business gaps in the community and seek out businesses to fill those gaps in the areas the City desires.
  - Identify targets, qualify leads, market and actively recruit businesses, especially in emerging sectors that create quality, good-paying jobs.
- Retention:
  - Identify businesses that will be part of the BR&E program. Top 15-25 that don't overlap with CC EDC's BR&E efforts.
  - Conduct calls to establish rapport with key stakeholders for each business.
  - Explore and discuss issues that the businesses are facing and work collaboratively with them to identify and implement solutions.
  - Survey existing business needs and develop strategies to proactively address those needs.
- Develop and provide additional grants, incentives, and industry-specific support to attract companies within target industries. Proactively make businesses aware of funding sources.
- Develop "Why Hickory" information packet to support BR&E efforts.
- Inventory small businesses and develop strategies for fostering small business growth.
- Actively support CC EDC's plan for business attraction and retention in its existing and new clusters.
  - Be responsive - have a team that is ready to respond when CC EDC has opportunities.

Photo Credit: Moretz Mills







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Park  
1764

## STRATEGIC ACTION #3

Develop  
Marketable Product

*Identify, develop and market real estate products that are attractive to businesses and industries of varying sizes.*





# CREATE DIVERSIFIED AVAILABLE PRODUCT

- Assess Hickory's current product portfolio (business parks, industrial parks, sites and spec buildings) and discuss and outline product needs with the Catawba County EDC.
- Assemble, develop and market real estate products that will be attractive to businesses and industries of varying sizes.
- Develop and encourage partnerships with experienced developers. Directly market parcels to developers.
- Create a product development team to:
  - Proactively meet one-on-one with property owners of strategic sites to discuss the property status and the City's desire to increase commercial and business activity in that area.
  - Assess the property owners interest in promoting and making the property available for lease or sale.
  - Pursue public / private partnerships with these land owners and put control in place for land/buildings to is available when the opportunity arises.
  - Collect key feature and condition information on each parcel.
  - Identify and assist with strategic property assemblage.
- Develop collateral materials to promote properties that are viable for lease or sale. promotional products and information available on City website.
- Coordinate with local realtors and realtor associations.



Photo Credit: Transportation Insight



## STRATEGIC ACTION #4

Invest and Improve

*Transform downtown and other key corridors into  
captivating focal points for the City and the region.*



# REVITALIZE & REDEVELOP

- Enhance and strengthen the vibrancy of downtown and other key redevelopment corridors
  - Perform highest and best use studies and parcel/site/market analysis of areas that the City believes need to be redeveloped.
  - Identify under-utilized public buildings and land and make available for private sector development along proposed linear park downtown and along major corridors. Find the gaps and fill the gaps.
  - Establish incentive program to foster desired development downtown and in the defined corridors for redevelopment.
  - Classify revitalization designation districts.
  - Adopt an incentives policies and procedures to support desired outcomes.
- Consider establishing funding mechanisms to continuously fund reinvestment and incentive programs.
- Proactively market available products.



Photo Credit: Carolina Moon Hospitality

# ESTABLISH DOWNTOWN AS A FOCAL POINT

- Assess the special events that the City is current hosting along with those that the Downtown Development Association hosts and determine which should continue based on return on investment (ROI), interest level, fit with the demographic the City is trying to attract downtown, etc. Develop a plan to supplement the special events with additional events that showcase downtown merchants, music, and culinary destinations.
- Integrate arts/crafts back into downtown. Invite artists to create installations.
- Ensure transportation, safety, and parking are sufficient to meet redevelopment.
- Develop ways to encourage people to stay downtown once they're there.
- Help facilitate feasible community projects where public-private partners can have a lasting impact.



# ESTABLISH DOWNTOWN AS A FOCAL POINT

- Develop a clear vision for downtown and action strategies that support that vision.
- Bring people downtown for overnight stays and to live.
- Minimize construction impact on downtown and develop additional parking opportunities.
- Collaborate with LRU and devise strategies to bridge the gap between downtown and campus to foster getting students downtown. Conduct input sessions on campus to determine features and businesses that students find appealing to have situated downtown.





## STRATEGIC ACTION #5

Organize for Success

*Make economic growth and vitality a core focus and part of the lifeblood of the City. Keeping the economic health and prosperity of the businesses and citizens top of mind in all that we do.*



# BUILD THE SUPPORTING PLAN & STRUCTURE

- Consistently demonstrate that the City is open and welcoming to businesses and investors; Make doing business with the City easy; Be responsive and drive resolution of questions and issues quickly.
- Drive continuous improvement and process excellence.
- Ensure a timely and predictable plan review and permit process.
- Dedicate City resources to serve as stakeholder group liaisons; Establish a plan for routine integration and communications with key stakeholders and partners.
- Establish an ombudsman to help businesses and investors easily navigate within the City.
- Proactively make businesses aware of funding (local, state, federal, private) that exists.
- Evaluate where the City is currently investing money and resources for Economic Development and assess whether these contributions directly support and are in alignment with the vision and plan.
- Educate on the need for the changes and strategies outlined in the plan. Reinforce and support and proactively manage change.
- Develop strategies with public-private partnerships to tell Hickory's story.

# BUILD THE SUPPORTING PLAN & STRUCTURE

- Develop a detailed workplan to support the strategies; Outline who will be doing each activity and by when.
  - Prioritize projects that have momentum, increase the tax base and increase job opportunities.
  - Establish a baseline for annually reviewing plan progress with council. Continuously update the plan.
  - Establish key performance indicators that measure plan progress and results; establish current baseline measurements and set targets for improved performance.
- Evolve the current organizational structure to align key departments and positions to successfully fulfill the City's Vision for economic vitality and development:
  - Establish new departmental structure to include: Development Services, Long Range Planning, Business Development, Housing & Community Development, Placemaking & Innovation, Marketing, Communications and Branding.
  - Recruit and hire.
  - Train and develop the team.
  - Reinforce customer service and sales mentality.





# IN SUMMARY

*The Economic Growth Plan positions the City of Hickory to be strategically focused and aligned to raise the standard of living and quality of life for all citizens. It capitalizes on the current momentum and continues to drive forward an intentional and inclusive plan for continuous innovation and investment.*



A lot to promote and be proud of!

- Ideal location, one of the two (2) largest MSAs West of I77: located with access to Interstate 40, Highway 70, Highway 321 and Highway 16
- Healthy Metropolitan Hub with Charlotte Access
- Global Company Presence (CommScope, Corning, Shurtape, MDI, Transportation Insight, Apple, etc.)
- \$40M Bond Program and \$250M in Transportation Projects
- Great Place to Raise a Family or Retire
- Nationally known for high quality furniture
- Significant Arts & Culture Assets
- Diversified Manufacturing Base
- Water and Sewer Infrastructure
- Low Cost of Living
- Lake Hickory
- Recreational Amenities
- Airport
- Hickory Crawdads / Texas Rangers
- Convention Center
- Strong Hospital & Healthcare System
- Catawba Valley Community College
- Lenoir-Rhyne University
- Redevelopment of Mills / Creation of Mill District
- K-64 - Unique Workforce Development Strategy